

The **CREDIT UNION BRIDGE**

THE WAY TO ECONOMIC BETTERMENT



H. B. Yates of Texas, our new president, receives the gavel from Marion Gregory of Illinois, the retiring president of the Credit Union National Association.

Official Publication

July, 1953

Credit Union National Association

UNIVERSITY MICROFILMS
313 N. FIRST ST.
ANN ARBOR, MICHIGAN

EXCHANGE

"KING'S X"

A Great Film Production

"I THINK 'KING'S X' is the greatest thing we ever did in the credit union movement. It is going to sell credit unions in places where we never have been able to sell them before. It was a wonderful movie."

These words were spoken by Marion Gregory right after the world premiere of "King's X" during the annual meeting in Atlantic City and reflected the opinion of—it seemed to us—everyone who attended.

W. W. Pratt, executive director of the Pennsylvania Credit Union League and chairman of the film committee introduced the movie by pointing to the fact that the actors themselves became interested in the credit union idea while producing the film. Some of them are now credit union members.

There seemed to be only one opinion about the movie. It was a success both with respect to production and its suitability to what it was intended for, namely to get the credit union idea before the people of the Western Hemisphere,

and to make the organization of new credit unions easier. As a managing director put it: "No speaker in the movement could make the impression this film makes on an audience."

Uses For The Film

Final plans for distribution of "King's X" have not been made as yet. However, several objectives are obvious: to make the credit union member aware of the services rendered by his credit union; to facilitate organization of new credit unions by showing the movie to interested groups; to put the credit union idea before the general public as a public relations gesture. These objectives naturally overlap in several cases.

Here are some instances in which "King's X" will be of enormous value: league meetings, chapter meetings, meetings of groups where credit unions have been formed and potential membership is large and education necessary, annual meetings of credit unions, meetings of groups con-

sidering formation of a credit union, meetings of groups or employers or members of legislative bodies, meetings of groups such as churches, fraternal organizations, civic group luncheons, community groups, labor groups, factory lunch periods, schools and universities, etc.

Other outlets will be movie theaters and television stations. Theaters always welcome fill-in items, and television managers are constantly looking for suitable material. "King's X" runs 26 minutes and thus leaves time for local announcements or commercials on a half-hour program. The remaining four minutes can easily be filled with spot announcements about credit unions or chapters. The many new UHF television stations now being built all over North America will be specially interested in material, according to recent press releases.

"King's X" enables the credit union movement to reach far more people than before. It is the most valuable educational instrument we ever had.

Leagues, chapters, and credit unions may purchase films or contribute to the production cost through the Credit Union National Association, Madison, Wisconsin.

Contributions to the Film Fund

SINCE OUR LAST REPORT the following leagues, chapters, credit unions, and individuals have contributed to "King's X": (Federal credit unions are not allowed to contribute but may buy copies of the film for \$1,000.)

Name	Pledged	Paid
Armour Employees CU, Sioux City, Iowa	\$ 100	\$ 100
Battaglia, Mr. & Mrs. John H., National Stock Yards, Illinois	10	10
Caddo Teachers Assn. CU, Shreveport, Louisiana	10	10
Central Chapter, Indianapolis, Indiana	500	500
Central Illinois—Ralph D. Long Chapter, Decatur, Illinois	1,000	
Collinsville Teachers CU, Collinsville, Illinois	2	2
Eikel, C. F., Jr., Madison, Wisconsin	50	
Electropower CU, East St. Louis, Illinois	10	10
Eucled Machinists CU, Euclid, Ohio	100	100
Gainer, Wilbur, Darien, Connecticut	1	1
Gregory, Marion F., National Stock Yards, Illinois	55	55
Hamilton Municipal Employees CU, Hamilton, Ontario	1,000	1,000
Illinois Central-East St. Louis CU, East St. Louis, Illinois	25	25
Iowa Credit Union League	3,000	
Loutranco CU, Louisville, Kentucky	250	250
MacDonald, Rev. J. D. Nelson, Antigonish, Nova Scotia	10	10
Missouri Credit Union League	1,000	1,000
New Haven Railroad Empl. CU, Boston, Massachusetts	1,000	
New York Central Employees CU, East St. Louis, Illinois	5	5
New York Credit Union League	1,000	1,000
Old Hickory Employees CU, Old Hickory, Tennessee	250	250
Omaha US Employees FCU, Omaha, Nebraska	1,000	1,000
Portland Gas CU, Portland, Maine	10	10
Portland Postal Employees CU, Portland, Oregon	250	250
Skorstad, Cliff O., Madison, Wisconsin	10	10
Sparkman, Julius, Madison, Wisconsin	10	10
Springfield Chapter, Springfield, Illinois	15	15
Star & Tribune Employees CU, Minneapolis, Minnesota	15	15
Wisconsin Credit Union League	100	100
These have added to their original contributions:	2,000	
Dallas Teachers' CU, Dallas, Texas	500	500
State Capitol Employees CU, St. Paul, Minnesota	500	500
Texas Credit Union League	1,000	1,000
Total pledged	\$67,088	

The Credit Union Bridge

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Credit Union National Association

Madison 1, Wisconsin

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Opening Ceremony of the 1953 National Board Meeting, Atlantic City, New Jersey.

NATIONAL BOARD MEETING A UNITED ENDEAVOR

A PROFOUND FEELING spread over those assembled at the opening of the 1953 National Board meeting at Atlantic City, New Jersey.

The older delegates were still busy greeting acquaintances made from previous meetings, and new delegates were busy finding their place and making new acquaintances. The delegates broke up conversations and took their seats as Marion Gregory pounded the gavel, but all knew something was under way as the Girls Drum and Bugle Corps started down the aisle with bugles blowing and drums rumbling. With them John Hallinan of Ontario carried the Flag of the United States, and F. L. Andrews of Florida carried the Flag of Canada. The music and drums startled you a little and stirred you more. The flags caused you to realize that the organization was international; that almost all the states and provinces were represented; and from the signs you realized other hinterlands were now your credit union brothers and you now have a common stake with them; that the movement had grown greatly in strength since

the time of Raiffeisen; that it had even grown considerable the past year. That the thinking and beliefs were different in different credit unions, in different leagues, and different sections of the hemisphere—but they were trying here to resolve differences, to promote the stability of present gains for all credit unions; to carry forward the ideals for which it makes life worth the living.

All present rose to their feet;

the flag bearers and drum and bugle corps came to a stop at the front and stood at attention as lights were dimmed and the spotlight focused on the theme of the 1953 National Board meeting "Lord—make me an instrument of Thy Peace". All sang the Star Spangled Banner and Oh Canada. Then Marshall Straus of Madison sang in a rich baritone, the Lord's Prayer. Thomas W. Doig read the prayer of St. Francis of Assisi:

"LORD make me an instrument of Thy Peace. Where there is hatred, let me sow love; where there is injury, pardon; where there is doubt, faith; where there is despair, hope; where there is darkness, light; and where there is sadness, joy.

"O, DIVINE MASTER, grant that I may not so much seek to be consoled as to console; to be understood as to understand; to be loved as to love; for it is in giving that we receive; it is in pardoning that we are born to eternal life."

"Carry Forward A Program Worthy of Our High Purposes"

Report of President Gregory

FOR TWO YEARS I have enjoyed one of the greatest satisfactions and one of the greatest opportunities for service I ever hope to enjoy. I have been your presiding officer and your spokesman. For this I shall always be grateful to you.

I have travelled more than 90,000 miles in 28 states and provinces and the District of Columbia and the Territory of Hawaii to speak for you; to speak for the united credit union movement. Throughout the movement I have enjoyed priceless visits and discussions with credit union people, individually and in meetings assembled.

These visits and discussions have been priceless, not only nor mostly because of what I took to

them. Besides making it possible for me to bring to credit union people a first hand report of our stewardship; and besides making it possible for me to bring to credit union people personally our greetings and encouragement; and besides helping me to understand better the problems we face and the way credit union people want us to face them; my visits with credit union people throughout our movement rewarded me with a greater appreciation than ever of the genuine spirit of brotherhood and of mutual respect and of mutual admiration and of common determination for good that permeates our movement. I brought back with me and would share with you a new vision of what our



Marion S. Gregory, now past president,
Credit Union National Association.

united credit union people hope for and are bound to achieve.

What I do want to do in this report, and what I feel I have the duty to do to the very best of my ability is this: I want to set forth what appears to me to be the key problems we face in this meeting and in the year ahead. I want to review briefly with you my thinking on these problems. I assure you I have thought about them long and hard. I have talked them over with many, many credit union people.

Four specific problems now facing us highlight the grave seriousness of our basic problem, which, of course, is the job of seeing that the greatest possible number of people receive the greatest possible amount of credit union service.

1. There is the proposed laws to tax credit unions.
2. There is the proposed law to provide F.D.I.C. type of insurance for credit unions.
3. There is the National Tax Equality Association propaganda which pictures credit unions to the public as a semi-evil force.
4. There is the growing practice of newspapers to headline credit union defalcations all out of proportion to their true news value.

These problems are not so serious in themselves. I am confident that in each of these instances we shall prevail and our ability to



CUNA FLAG DESIGNATED BY NATIONAL BOARD

National Board designated the above flag as the official CUNA flag.

Design was created by Floyd Malcomson in competition with many designs presented to the Flag Committee, James Grant, chairman.

The Straus Printing Company of Madison presented CUNA with the first flag made from the design recommended by the committee.

About four years ago the Toledo and Butler Chapters, Ohio, each presented a flag for consideration. A committee was then appointed to bring in a recommendation.

serve shall not be made any less great.

These problems are serious chiefly as indications that an increasing number of people and organizations are becoming increasingly concerned about our growth. Some of this concern is, no doubt, based upon a sincere interest in what is for the best public good. Much of it appears to be positively selfish and completely disinterested in the people's welfare.

All of it highlights the fact beyond any question that now is zero hour to us. Behind us is little more than preparation. Ahead of us is our place in the sun, or relative oblivion.

On the beautiful National Archives Building in Washington is this inscription, "All history is but prologue." I appreciate the insight in that observation. I am sure that each CUNA annual meeting will present great prologues of accomplishments and great vistas of opportunities for progress. But there are times surely which are specially critical in the lives of all people; in the history of all organizations. Surely now is one of those times for us.

Certainly we have so far achieved only a small part of our potential growth; of the growth we must achieve if we are to play our full part as an instrument of peace. Certainly we shall never be permitted to achieve that growth unless we are united in purpose and in determination and in endeavor that is thoroughly unselfish, unfettered, undiscouraged. Certainly we have got to move fast and grow fast in the immediate future. Otherwise, there is grave danger that we shall not grow great enough fast enough to face up to the challenges just ahead of us. The very success of our present organization and advertising and public relations program invites attack and makes greater united strength imperative, not only to bring credit union service to those who do not now have it, but also to maintain our present gains.

Two years ago we organized 1215 credit unions. Last year we organized 1733. This year our goal should be no less than 2400. During the next three years at least, we must concentrate on increasing our numbers to the very limit of our ability, so that we will have the united resources not only to ward off attack, but chiefly to carry forward a program that is worthy of our high purpose.

Now, if ever, is the time to stifle all petty worries about our ability to receive the membership support we need to do the work we all agree needs to be done. Now, if ever, is the time to make great plans, to give great leadership, to build a truly great movement. An ancient wise man observed that "the world is a nettle; disturb it, it stings; grasp it firmly, it stings not." I am positive that if we grasp our problems firmly, we shall not be bothered by them, but shall marvel at our ability to go ahead.

I say to you that our great danger is that we shall remain relatively weak because we do not realize our great strength. Our people want and expect and are ready to support a great united, unselfish, statesmanlike program. Actually they will accept nothing less.

In our hearts we all feel this, I know. I am only underscoring or highlighting it now as we begin this meeting, to help us all set our sights high for the meeting and the year ahead. May your decisions and my decisions today be just decisions. May our decisions be the

right decisions to strengthen the movement and to bring credit union services to the millions of people who so vitally need them. I am speaking to myself most of all.

In my heart, as I am about to complete my term as your president, is for you nothing but thanks and appreciation and affection. You have been marvelously good to me. You have been marvelously good to the credit union people you serve. And I know you feel with me that in building credit unions to their present importance in our economy, you have been marvelously good to all people, including yourselves. You have indeed been instruments of peace. You shall indeed become ever stronger instruments of peace.

Now, I would like to read something that is attached to a small gift that was given to me by Mose Davis several weeks ago in Atlanta, Georgia. It is a mustard seed placed in a container called a remembrance, with the inscription, "If ye have faith as a grain of mustard seed, nothing shall be impossible unto you."

On The Sidelines

Delegates are busy discussing credit union problems, listening to new ideas, and sharing views.





Report on CUNA Activities

Given by Thomas W. Doig
Managing Director

FEBRUARY 28, 1953 closed the most active year in credit union history. Never before has there been so much activity looking toward improvement in standards of organization, operation and supervision. Never before have we obtained such widespread publicity for the credit union movement. Never before have we organized so many credit unions in one fiscal year. These are the purposes for which the Credit Union National Association was formed. These are the objectives toward which we strive.

Our Legislation

H. R. 2867 and 2868 introduced by Congressman Talle of Iowa are in the hands of the Banking and Currency Committee of the House of Representatives. These measures represent desired changes in the Federal Credit Union Act which would accomplish the following:

1. Make it possible for officers of Federal credit unions to borrow in excess of their shareholdings.

2. Limit the examiner-day rate to \$56 or 50c per \$100 of assets, whichever is lower.

3. Increase the time limit on loans by Federal credit unions from three to five years.

4. Empower Federal credit unions to make patronage refunds.

5. Authorize examiners of the Bureau of Federal credit unions to take depositions.

Taxation

There are two measures pending before the National Congress. One, introduced by Noah M. Mason of Oglesby, Illinois, is known as H. R. 1559. The other, introduced by Congressman Clifford Davis of Memphis, Tennessee, is known as H. R. 1988. Either of these bills if enacted would tax credit unions severely. We have written to Mr. Mason and to Mr. Davis strongly objecting to these measures. Since the bills will come before the Ways and Means Committee of the House, we have sent our written protest to each member of the Ways and Means Committee and have also written to the Leagues in those states from which the members of the Ways and Means Committee come, asking that the Leagues and the individual credit unions con-

tact these gentlemen voicing their opposition to these two measures. Hubert Rhodes will represent us at the hearing. Congressman Daniel A. Reed of New York is Chairman of the Ways and Means Committee.

Insurance of Credit Union

Shareholdings

Three measures are pending before the Congress, any one of which would impose on credit unions a form of insurance similar to F. D. I. C. insurance. These measures are known as H. R. 430, H. R. 1603, and H. R. 1728, and were introduced by Congressman Everharter of Pennsylvania, Congressman Rains of Alabama and Congressman Roberts of Alabama. We have sent our written protest to the author of each of these measures. These bills have been referred to the House Committee on Banking and Currency, of which Congressman Jesse P. Wolcott of Michigan is Chairman, and we have written to each member of that committee giving them statistics indicating that there is no need for this insurance and advising them of our objections. We have in turn written to the League in each of the states from which the members of the Banking and Currency Committee come, asking the League to write the Congressmen and to request the credit unions and the credit union people to advise the Congressmen of their objections. Mr. Rhodes will represent us at the hearing before the House Banking and Currency Committee.

The Radio and Magazine Advertising Program of the CUNA Mutual Insurance Society is producing good results. . . In America nothing succeeds like success. A na-



Thomas W. Doig, Managing Director
Credit Union National Association



tional radio program is an indication of successful operation. It brings tremendous prestige.

CUNA Mutual Insurance Society

I share your pride in announcing your life insurance company reached its first billion dollars in life insurance coverage in mid-October of 1952, and further, our second billion is well on the way. Insurance protection in force at year end totalled \$1,050,000,000, an increase of \$300 million for the year 1952. This first billion has been achieved in only 17 years, a record in the life insurance field made possible through the enthusiastic cooperation of credit union workers throughout the Western Hemisphere.

1952 was a tremendous credit union year. Records have been broken all over the lot with new highs being established in each line of insurance service. An ever increasing number of credit unions have provided their members with Loan Protection and Life Savings protection. More and more credit union members have availed themselves of the maximum amount of the right type of insurance protection at the lowest possible premium cost through their own life insurance company. An encouragingly high percentage of newly organized credit unions continent-wide are being covered under the complete CUNA services umbrella immediately upon organization. From organization to date 80,000 credit union families—widows, children, and co-makers of deceased or disabled members—have received in excess of \$18 million in claim benefits alone. A tremendous amount, indeed, but when you realize most of this money would have had to come out of their pockets at the time they needed the money most, I believe you get a better picture of the tremendous service you are affording your members. In addition, thereto, over \$1½ million in dividends is being returned this year to CUNA Mutual policy owners, an extra savings in the already low cost insurance services you enjoy through your own life insurance company. These savings, the highest in our history, reveal a considerable increase in percentage of premium and actual dollars returned to credit union contract holders.

CUNA Supply Cooperative

Net Sales for the fiscal year ending February 28, 1953 were \$440,216.38; this being an increase of

13.26% over the previous year. Net Proceeds were \$50,050.06, an increase of 12.58% over last year and 11.37% of Net Sales. Last year the Net Proceeds were 11.44% of Net Sales.

Again, as last year, we show a substantial increase in business with no increase in prices of our supplies, resulting in approximately the same percentage of Net Proceeds.

For quite some time we have been developing and perfecting a simplified method of posting, which is now in its final stages. The forms have been approved by the Bureau of Federal Credit Unions for use by Federal credit unions. The forms are now being produced, as are the boards on which the forms are to be used. We have every reason to expect to have several systems on display, for demonstration purposes, at this meeting.

CUNA Insurance Research Division

Our volume of bond business continues to grow nicely. Following is a report of the operation of our bond program with the Employers Mutual Liability Insurance Company from January 1, 1951 to April 1, 1953:

Number of Bonds Issued	11,602
FCS Honesty Schedule	1,077
FCF Faithful Performance	5,587
FCB Blanket Bond	4,315
CRB Robbery & Burglary Policy	623
Total Premium Written	
1-1-51 to 4-1-53	\$1,221,365.61
Total Premium in Force at 4-1-53	850,862.93
Earned Premium	
1-1-51 to 4-1-53	750,183.32
Claim Breakdown	
Paid (144)	\$110,535.23
Reserved (83)	173,461.29
Salvage	22,698.01
Net Losses Incurred	\$261,298.51
Ratio Net Losses Incurred to Premium Earned	34.83%

CUNA In The Field

A summary of the activities of our staff for the fiscal year 1952 is as follows:

283 credit unions organized
213 credit unions affiliated
219 loan protection contracts sold
222 life savings contracts sold
221 CUNA bonds sold
1,127 Bridge subscriptions sold
9 Chapters organized
5,171 credit union officials contacted

551 credit union board meetings attended
666 chapter officials contacted
109 chapter meetings attended
2,137 league officials contacted
114 league board meetings attended
62 annual meetings attended
65 league executive committee meetings attended
391 other meetings attended

Public Relations Department

The Public Relations Department was formally set up on September 1, 1952, under the direction of Mr. Eikel. The Department's objective is to help the credit union, the league, and CUNA win maximum public understanding, appreciation, and support. It does this by giving information to the general public; by giving information and counsel to leaders and staff members of the united credit union movement; and by the preparation and use of special materials and programs.

The budgets of CUNA and its affiliates provide for the \$25,000 to pay staff salaries and expenses. However, the materials and services offered by the department, and for which no charge is made, are financed by investments in the POP Fund.

Public Relations Projects

1952-53, in Brief:

Credit Union Day; High School Study Unit; Program for Women; Quarterly Releases of Credit Union Progress; Informational Releases; Radio Scripts; Magazine articles and assistance to writers; Informational Service for Students and Professional Visitors and Correspondents; Displays for CUNA Annual Meeting; Photo Library; All materials and services, including advice on specific public relations problems, are available without charge, thanks to investments in CUNA'S POP Fund.

Investments in the POP Fund continue to come in. As of this date, April 24, the receipts since Credit Union Day last October total \$28,833.43. For the fiscal year March 1, 1952 through February 28, 1953, the total received for the POP Fund was \$29,700.85.

YOU hold the future of millions of people in your hands!

As a National Director, you have been chosen by the credit union people in your area, to represent them in the guidance of the credit union movement. In you they have

(Continued on page 22)



National Board Elects H. B. Yates, President

William Knight, Jr., Secretary

C. Frank Pratt, Treasurer

H. B. YATES of Texas was elected President of the Credit Union National Association. William O. Knight, of South Dakota, secretary, and C. Frank Pratt, of California, treasurer.

District Vice-Presidents

William L. Alsman, Central District; J. J. Jackman, Northeastern District; Harry Daley, Canadian District; Harold E. Wingstad, Mid-western District; Henry Claywell, Southern District; W. G. Loner-gan, Western District; and Joseph Flannery, Eastern District.

Actions by National Board

National Dues: A marked change was made in the plan for assessing national dues. The 1954 dues (always set one year ahead) will be assessed to leagues on the affiliated members, based on the number of full time field men on their payroll as follows:

No Field Force.....	9c
1 Full Time Field Man.....	8c
2 Full Time Field Men.....	7c

3 Full Time Field Men...6½c

4 Full Time Field Men...6c

5 Full Time Field Men...5c

Regional Credit Unions: Voted to seek Federal legislation to permit Regional Credit Unions.

Limit Executive Committee.

That a by-law amendment be brought before the National Board next year that would limit the Executive Committee power to obligate the Credit Union National Association to \$25,000 for any one obligation not provided for in the budget.

Automobile Program: That effective January 1, 1954 the present remuneration scale of 10% of earned premiums being paid to insurance advisors shall be discontinued, and thereafter all insurance advisors shall receive as reimbursement for expense entailed and compensation for all services performed, a flat fee of \$3 per policy. Such fee shall be paid on both the initial applications and renewal policies, and that the remuneration presently being paid to the leagues to sponsor the service the CUNA Automobile Insurance Program shall be discontinued.

Credit Committee: that we seek an amendment to the Federal Act to provide for a loan officer with the consent of the credit committee.

Federal Ruling on Check Cashing: that the National Association seek to rescind the rule to prevent credit unions from charging a fee to cash checks or to amend the rule to a reasonable maximum.

Federal Ruling on Auto Insurance: that the National Association seek to delete the ruling in the federal handbook that denies the right of individuals to engage in insurance activities as an agent or otherwise.

League and CUNA Duties: voted to establish a committee to study the functions of the leagues and the national association and recommend policies governing field work.

Deposit Insurance Opposed: A strong vote to renew its opposition to the establishment of deposit insurance, and to H.R. 430 and H.R. 1603.

Tax Bills Opposed: H.R. 1988 and H.R. 1559 were opposed as harmful to the development of credit unions; and that it would discourage the tremendous amount of volunteer work and would not serve the best interests of the people or the government.

Resolutions for 1954: All resolutions are to be sent to the National Association two weeks before the annual meeting to permit publishing and consideration.



The new executive committee of CUNA. C. Frank Pratt, California; J. J. Jackman, New York; Henry Claywell, Florida; Charles F. Eikel Jr., Assistant Managing Director; Joseph Flannery, New Jersey; Harold E. Wingstad, Nebraska; Thomas W. Doig, Managing Director; Marion Gregory, Pa.; President; William Alsman, Indiana; Harry Daley, New Brunswick; William O. Knight, South Dakota; Charles Hyland, Comptroller; H. B. Yates, Texas, new President of the Credit Union National Association.

CUNA Mutual Board Elects

Harry Lash President

HARRY LASH of Iowa was elected president of the CUNA Mutual Insurance Society.

Mr. Lash first heard of credit unions when the Council Bluffs Postal Employees Credit Union was formed. A letter carrier had heard of the idea at a National Letter Carriers Association meeting. An attorney, Henry Myers of Omaha, was assigned by the former Credit Union National Extension Bureau to assist them.

Mr. Lash was then a clerk, and he became the first treasurer in 1929 and served for 13 years in that capacity.

Since the Iowa Credit Union League was reorganized in 1933, Mr. Lash has served on the board of directors except for two of the earlier years. He was league president for three years beginning in 1947. He has also served as a National Director for many years.

In 1942 he was elected to the CUNA Mutual Board and has served as vice president for the past two years.

Others Elected

Gurden P. Farr, Michigan, was elected vice president; Joseph S.

De Ramus, Illinois, secretary; and John Moore, California, treasurer.

CUNA Mutual Board Actions

CUNA Canadian Building: that \$150,000 be authorized to build a headquarters building in Canada.

Mortgage Loans: authorized loans up to 2/3 of fair appraisal value.

Canadian Mortgage Loans: to take advantage of the amendment recently obtained under the Wisconsin Insurance Act to recognize Canadian mortgage loans as authorized investments.

Puerto Rico: that we qualify for an insurance license in Puerto at the request of the league. It was shown that death rates were reduced in Puerto Rico from 30 per 1000 in 1900, to 18.4 in 1940, to 9.9 in 1951. Life Expectancy increased from 46 years in 1940 to 61 years in 1950 compared to the United States with 65 years in 1940 to 67 years in 1950. Health conditions, malaria control, and economic developments have greatly improved the life span.



Harry Lash, President
CUNA Mutual Insurance Society

A Business Builder

Plan to send out each day at least five pieces of mail promoting your credit union. For example, jumbo cards, a short letter, postal cards, etc. Take names from new accounts, safe deposits box holders and bank mortgages. Educate your own customers first. Results may be slow at first, but steady promotion produces lasting effects.—*Revised from Jane P. Kopycinski, Lowell Institution for Savings.*

As our membership increases, the importance of the National Association increases proportionately.

—By Roy F. Bergengren.



The new board of directors of CUNA Mutual Insurance Society. Standing: Moses C. Davis, Georgia; Harold Moses, Louisiana; W. W. Pratt, Pennsylvania; J. D. MacDonald, Nova Scotia; W. A. Dunkin, Missouri. Sitting: John L. Moore, California; Gurden P. Farr, Michigan; Harry C. Lash, Iowa, President; Joseph D. DeRamus, Illinois; William Reid, New York, Past President.

10 Thursday, October 15 is International CREDIT UNION DAY! Plan now to celebrate! The Credit Union Bridge

Cuna Supply Board Elects

Matt Pottiger President

MAT POTTIGER of Pennsylvania was elected president of CUNA Supply Cooperative; Mel Widerman, Maryland, vice president; Leonard Nixon, Connecticut, secretary; and J. G. Dennis, Prince Edward Island, treasurer.

Elected to the Board of Directors were: Melvin Widerman, Maryland, and Farley Dickinson, British Columbia at large; Leonard Nixon, Connecticut, Northeast District; Mat Pottiger, Pennsylvania, Eastern District; M. A. Stepherson, Tennessee, Southern District; E. W. Eich, Wisconsin, Central District; A. J. Snell, Minnesota, Midwestern District; J. A. Bammerlin, Arizona, Western District; and J. G. Dennis, Prince Edward Island, Canadian District.

The Administrative committee is composed of the president, vice-president, and secretary.

The membership (one delegate from each league) considered the

problems of a rapidly expanding business, the needs for additional inventory, accounts receivable for more credit unions, needed machinery, and operating capital.

The membership voted to waive any dividend for 1952.

Posting Board

The *Cunapost* in its revised form was viewed with great interest. It appeared that a great welcome is due this development that will permit three entries at a time (ledger, cash sheet, and passbook).

Delivery of a special paper punch seemed to be the last item to hold up production for credit union deliveries. (This is now partially installed).

The space problem, the accounts receivable, the cost studies, the Canadian branch, the production of new items—all received an extensive review though few motions seemed necessary.



Matt Pottiger, President
CUNA Supply Cooperative

Woman Elected League President

MRS. DORIS CUTHBERTSON, treasurer of the Cleveland I.L.G. Workers Federal Credit Union is the new president of the Ohio Credit Union League. She has the distinction of being the first woman to serve as president of the Ohio league.

Mrs. Cuthbertson has headed the leagues building program, serving as chairman of the General Building Committee.



New CUNA Supply Cooperative directors: Standing: M. A. Stepherson, Tennessee; J. L. Bammerlin, Arizona; Edwin Eich, Wisconsin; Bert Beales, Manager; J. D. Dennis, Prince Edward Island; L. R. Nixon, Connecticut; M. A. Pottiger, Pennsylvania, President; M. A. Widerman, Maryland; F. B. Dickinson, British Columbia.

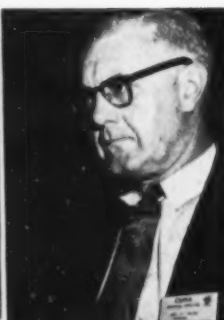


← Years of Experience Help this committee to consider the many resolutions.

Long Hours & Many Days are spent in meetings by some representatives as participants and listeners.



Intent on Credit Union Business ↓



Looking over Displays, New Products, which show the years developments.



Spokesmen: proposal, viewpoints, experiences enter into decisions. →

Your Big Opportunity

By C. F. Eikel, Jr.

AS I SAT DOWN to write this little message to you, I began to turn the pages of a scrap book we have compiled here in the office. It's an unpretentious loose leaf book, simply titled, "Credit Union Day 1952" and in it we have pasted some of the clippings, pictures and reports we received last fall telling about the observances of Credit Union Day in different parts of North America. Not all — just some of them — because there were so many.

As I turned the pages, and saw the newspaper articles from all over North America: Alabama, Alberta, Arizona, Arkansas, and as I saw the pictures of credit union people with their guests: governors, business leaders, senators, members of parliament, and other prominent people, celebrating Credit Union Day together, I felt rise within me a tremendous feeling of pride.

I saw before my mind's eye literally thousands of our credit union



C. F. Eikel, Jr., Assistant Managing-Director
Credit Union National Association

people gathered together at their Credit Union Day celebrations in towns all over North America, from Nova Scotia to Central America . . . people gathered together in the spirit of brotherhood, the credit union brotherhood, to give thanks together that they were given the privilege of belonging to a credit union . . . joining together to share with others the credit union idea.

I turn the pages . . . I see the proclamations of Credit Union Day as an official observance in state after state, and some provinces and I see the many cities, too, in which the mayor has proclaimed our international holiday.

"Celebremos Dia de las Cooperativas de Credito" says the front page of a paper in the Dominican Republic . . . "Prime Minister Sends Credit Union Message", I read in a Canadian daily . . . "Senator Addresses Credit Unions", headlines an Idaho paper. "Credit Union Day Proclaimed by Governor" the Louisiana paper says . . . page after page reveals the great flood of publicity that resulted from Credit Union Day, the groundswell of enthusiasm and good will the hard work that credit union people put into this, their own international holiday.

Here are reports on the radio programs . . . 60 women's radio programs featured Credit Union Day; 25 of them with credit union guests . . . not to even mention the many, many local radio interviews arranged by individual chapters . . . and of course our 11 television shows on Credit Union Day. There is no limit to what our credit union people can do!

Of course this is still just the



beginning; we are really just starting to grasp the terrific opportunities in Credit Union Day. And that is only natural. It takes time before an annual event such as Credit Union Day becomes completely accepted. But the results are beginning to show; we are beginning to realize some of the great possibilities waiting for us in the international celebration of Credit Union Day. . . .

There is a marked upswing in the amount of mail coming to us regarding Credit Union Day. Chapters are writing, telling us they plan bigger celebrations this year, and asking for help. We're doing everything we can to help. The public relations department is hard at work, planning and printing, and distributing materials to help you make Credit Union Day the biggest in our history.

But the success of Credit Union Day, first and last, depends on *you*. Last year's triumphs were the results of your hard work and your faith, and your enthusiasm. This year, the return you get in your Chapter on Credit Union Day—the prestige, the publicity, the good will in the community, the increased membership—will be in direct proportion to how deeply you want these results, and to the amount of effort you put forth to achieve them. Of two things I am sure:

One: Every bit of effort you put into the celebration of Credit Union Day in your town will return to you seven times seven.

Two: We're behind you, 100%! Call on us!

Credit Union Day is Your Opportunity! Seize it!

Gap Between Knowing and Doing

Father—And what did you learn at school today?

Little Joe—"I learned to say, Yes, sir," and, "No, sir," and, "Yes ma'am," and "No, ma'am".

Father—(greatly pleased) You did?

Joe—Yep!

We Have Learned

WE HAVE a glorious future within our grasp. The American people have learned a lot in the past twenty-five years about how to make our country the kind of land in which everybody can live in dignity, comfort and personal contentment, if he so wishes.

—Charles R. Sligh, Jr.

J. Deane Gannon, Director Bureau of Federal Credit Unions



J. DEANE GANNON of Madison, Wisconsin, has been appointed new Director of the Bureau of Federal Credit Unions, effective June 15, by Secretary Hobby of the Department of Health, Education and Welfare. Gannon was Supervisor of credit unions for the State of Wisconsin when accepting the appointment.

He succeeds Claude R. Orchard, who has administered the federal credit union act since it was passed in 1934. Orchard reached mandatory retirement age of 70 last July but was reappointed on a temporary basis.

Gannon, 46, was born and raised

(Continued on page 22)

A New Feature of the Idea Exchange

The Family Credit Union Digest

YOU MAY COPY
OR REPRODUCE IT

Reprints May Be Ordered
for Member Distribution
in units of 100 at \$2 per 100

The Credit Union Bridge

P. O. Box 431, Madison, Wisconsin
P. O. Box 65, Hamilton, Ontario

FAMILY DIGEST



Volume 18

P. O. Box 431, Madison 1, Wisconsin

Number 5

Just a Reminder

DID YOU remember to think of the credit union when you signed that last contract for an installment purchase?

Did you ask the amount of the carrying charge, rate of interest, and whether the loan was insured?

Did you compare the cost with that of the credit union?

Did you think about the convenience of making credit union payments and the other incidental services?

The next time you need money, think of your credit union. It is ready to serve you.

—Contributed by Northwest Engineering Credit Union, Green Bay, Wisconsin.



THRIFTY TIPS

By I. C. Goodfortune

A BULLETIN from CUNA Supply Cooperative (the credit union owned supply house) makes figuring easy on how nickels and dimes add up.

Now, of course the figures assume daily deposits in the calendar bank, and at least monthly deposits from the bank to your credit union share account. It shows:

5c daily will produce in 1 year
\$21.25

10c daily will produce in 1 year
\$39.50

25c daily will produce in 1 year
\$94.25

The accumulation in several banks here in the office was turned into share deposits today. Charlie has a sharp eye. He asked why we didn't deposit the money the last day of the month to get the extra dividend earning. It wouldn't make much difference on my account, but Charlie has a good eye for thrift.

This calendar bank sure starts a lot of profitable conversation. Don't forget to write me (address on heading) about your thrift experiences. I'm sort of interested on how I can make a few extra vacation dollars.

(Note Calendar Bank in heading. You may see your treasurer about one.)

Potent Seed For Savings

JERRY was independent. He did not show any interest when the credit union was organized for the state capitol employees. Helen, the manager, tried to inveigle Jerry into joining . . . because of the savings . . . because of the borrowing advantages . . . because it was a good proposition from the dividend

and low cost credit angle . . . because it would help other people—but nothing seemed to prevail in changing Jerry's opinion.

A few months had gone by. The credit union had accumulated a few thousand dollars. It made loans and was collecting the money back as agreed. More people was joining every day, but not Jerry.

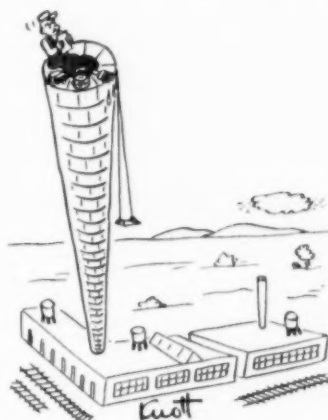
Jerry worked in the same office as Helen and only a few desks away. As Helen was passing Jerry's desk, she seemingly took the lid off to let out a few words that just seemed to be waiting to go into space. "Say Jerry, can you lend me 50c". The words seemed to please Jerry, "Sure! nothing would please me better than to lend 50c to the credit union manager."

"Swell" said Helen, "but you are not going to get the 50c back." Jerry then realized that Helen was still after the 25c Entrance Fee, and 25c to open a credit union savings account. "Okay girlie, if this 50c will make you happy, here it is."

On the next monthly payday, Helen stopped in front of Jerry's desk and said, "Another two-bits, Big Boy." Jerry look at her a bit, and figured he might just as well let 25c more follow the 50c.

Another couple of paydays went by, when Jerry stopped at Helen's desk, while she also handled the business of the credit union, "Say Helen, I'm putting in four bucks this time. You know—I'll never have any worthwhile sum by saving only 25c a month." Helen was efficient. In a minute the entry was on the Cash Sheet, the money in the Cash Box, and the entry in Jerry's passbook. As Helen handed the passbook back she added, "Jerry, I think you are going to be a good saver, more power to you."

Two more months passed by when Jerry stopped at Helen's



"Dear Herb—I didn't have time to fix your lunch today! Here's 50 cents to buy it with.
—Love, Mary."

"No Cost" Refinancing!

Many of our members who run into difficulties while paying off a loan with us, feel backward about approaching us for further financing. Refinancing the unpaid portion of a loan with your credit union requires only that the interest be paid up to date. There is absolutely no other charge. The unpaid principal balance is then absorbed into the new loan. You will find that centralizing your borrowing with us is cheaper. Also, it is much handier to pay in one place. We are always willing to sit down and talk things over.

—Contributed by the Detroit Newspaper Industrial Credit Union, Detroit, Michigan.

July, 1953

Make CREDIT UNION DAY a community-wide observance! Boost credit unions in your town!

15

desk, "Say, what is this budget sheet you mentioned in the 'In-former' (bulletin put out by the credit union monthly). Helen pulled out a sheet that would help to plan and keep track of expenses by the month and by the year. She gave it to Jerry, and again added, "Jerry, I think you are going to be a good money manager."

Next payday, Jerry handed Helen his passbook and \$10. While she was making the entries he said, "You know! this spending money is a funny business. I've had several promotions and salary increases, and we have always spent the works. We've been going over this budget business at home, but it just seems there is no way to cut down on expenses. Just the same we decided to put ten bucks away and then see if we can not work it out."

Next month Jerry said, "Gee! did we ever have a problem getting along without that \$10. We are go-



**DO YOU NEED MONEY? WANT TO GO ON VACATION?
HOW ABOUT THAT FISHING TRIP?**

Well stop and see your credit union for information and service, — and make your dreams come true.

—Contributed by Stockton Naval Federal Credit Union, Stockton, California

Sing While You Drive

- At 45 miles per hour, sing—
Highways are happy ways.
- At 55 miles an hour, sing—
I'm but a stranger here, Heaven is my Home.
- At 65 miles, sing—*Nearer, My God To Thee.*
- At 75 miles, sing—
When the Roll is Called Up Yonder, I'll be There.
- At 85 miles, sing—*"Lord, I'm Coming Home."*

—Employers Mutual, Wausau, Wisconsin

ing to put another \$10 in though, and I hope we don't have to draw it out."

A few more months passed by when Jerry was giving Helen an-

other deposit, and with almost the same pleasure that a boy has with a new bicycle he said, "Just two more months Helen." A question mark came over her face, "What do you mean, 'two more months'?" "Just two more months and we will have our first \$100 saved," Jerry said.

Save the Pennies

YOU DON'T HAVE to be a Hula Dancer to shake a few pennies into your savings every pay day. By getting the "rhythm" of regular savings, you will soon be wiggling out of financial worries.

Your savings will grow and grow. Like our Hula Dancer's grass skirt, one or two straws don't mean much, but put many of them together and you really have something.

By regular savings, in a few

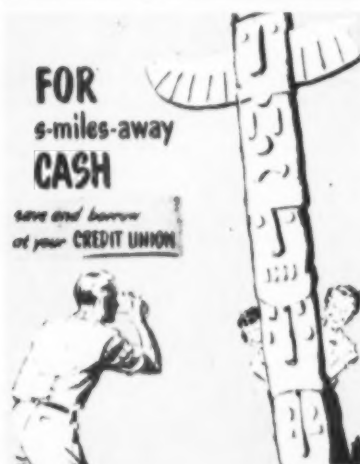
years you will be able to have your own little "grass shack," under the palms, and you can say Aloha, to financial troubles.

—Contributed by Alexandria Postal Credit Union, Alexandria, Virginia.

Chronicle of a Career

Here is an interesting chronicle of a career! Failed in business '31; defeated for legislature '32; again failed in business '33; elected to legislature '34; sweetheart died '35; had nervous breakdown '36; defeated for speaker '38; defeated for elector '40; defeated for land officer '43; defeated for Congress '43; elected to Congress '46; defeated for Congress '48; defeated for Senate '55; defeated for vice-president '56; defeated for Senate '58; elected President '60. That was Abraham Lincoln.

—The Investor



You Pay

THERE IS AN OLD maxim which goes: "You pay for everything you get but you don't always get everything you pay for." At the credit union we try to see that you do. It exists solely to serve you—not to stick you. When you borrow at the credit union you pay a reasonable rate of interest and nothing more . . . There are no fees or hidden charges. When you save at the credit union you receive a reasonable return from your investment. In addition, all eligible loans are insured against the total and permanent disability or death of the borrower and eligible savings are matched with life insurance up to

\$1,000 at no additional charge. We are discrediting that old proverb that life is dog eat dog and are substituting for it life is man help man. Sure, you pay for what you get. Beware the deal in which more is promised. All that is promised you at the credit union is this: You will get what you pay for.

—Contributed by the U. S. Courthouse Credit Union News, Nashville, Tennessee.

Salary Considered

EMPLOYER to job applicant: "For a man who has no experience, you certainly ask a high salary."

Applicant: "Well, the work is so much harder when you don't know anything about it."

INDIVIDUAL SHARE AND LOAN LEDGER

NOTE RECORD

DATE	NAME	AMOUNT	DATE	NAME	AMOUNT
1			1		
2			2		
3			3		
4			4		
5			5		
6			6		
7			7		
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24			24		
25			25		
26			26		
27			27		

SHARES

DATE	NAME	AMOUNT	DATE	NAME	AMOUNT
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7			7		
8			8		
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CASH

DATE	NAME	AMOUNT	DATE	NAME	AMOUNT
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27			27		

CHECKS

DATE	NAME	AMOUNT	DATE	NAME	AMOUNT
1			1		
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8			8		
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MISCELLANEOUS

DATE	NAME	AMOUNT	DATE	NAME	AMOUNT
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6			6		
7			7		
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TOTALS

CUNAPOST CUNA'S new posting board. Machine speed and accuracy, at a fraction of machine cost. In one writing you complete three entries: 1. in member's passbook or statment; 2. in member's ledger card; and 3. in the journal and cash record. You have a daily proof of postings. You cut posting and record keeping time in half.

Order now from **CUNA SUPPLY COOPERATIVE, Madison, Wisconsin; Hamilton, Ontario**

May Score Highest Since 1940

163 Credit Unions Reported for May

By W. B. Tenney

Assistant Director of Organization and Education Department



THE 1953 NEW Credit Union Drive added another month to its string with 163 credit unions reported by 39 states and provinces. During May we recorded the highest score

for any May since 1940 when the score was 209. We exceeded last May's score by 37, and fell only a little short of the total for last month. California again carried top honors for May, with a total of 22. Illinois reported 16; Michigan reported 14; and New York, Wisconsin, and Ontario each reported 8. All twelve of the senior members of the one-or-more-each-month club chalked up another month to their credit. There were 8 casualties among the junior members, leaving 12 survivors who can graduate to the senior ranks by scoring in each month between now and the end of next February.

During the first three months of this year (March, April, and May), we have rung up a score of 562 toward the New Credit Union Drive quota of 2,000 for the year. Our

three month total is 175 greater than the total for the same three months last year. California took the lead over Ontario at the end of May with a total of 65. Ontario dropped into second place with 53. Illinois is next with 47, and Texas and Michigan follow with scores of 34 and 37 respectively.

League Honor Roll

Quotas for the individual leagues are still incomplete for the Southern and Western Districts. Therefore, only a partial report can be given for the League Honor Roll at the end of May. There are 17 leagues that have earned this honor by reaching 25% or more of their quota by the end of the third month. We are quite certain there are leagues in the Southern and Western Districts who are eligible for listing, and further certain the honor roll list will have many more names in succeeding months.

National Director Honor Roll

During the first month of the 1953 effort by National Directors, there were ten credit unions organized by four Directors.

Volunteer Organizers Contest

In the 1953 Volunteer Organizers Contest at the end of May there

were 30 credit unions reported by 20 contestants. There are strong indications the 1953 Contest will be more widespread in both number of participants and geographical coverage than any previous contest.

Right now is the time to enter the contest and get your feet wet. Any volunteer may enter the contest and every contestant can win a prize. Each person who enters and reports one or more new credit unions will receive a gift copy of "Liberal's Progress", the biography of Edward A. Filene, written by Gerald W. Johnson, unless awarded one in a previous contest. A first prize of \$100 plus expenses to attend the CUNA Annual Meeting in Madison next May will be awarded to the contestant who organizes the greatest number of credit unions within the contest period. Other contestants who organize five or more credit unions will be awarded a prize of \$50. The 1953 Contest runs from March 1, 1953 through February 28, 1954, and you may receive credit for any groups organized within that period regardless of when you enter the contest. We would be delighted to have a contestant representing every league, and have not the slightest objection to any number from any



Leonard Nixon receives the Annual Organizational Plaque for the small league classification; and the whole Ontario delegation seemed pleased to have the plaque in their possession awarded to the league organizing the most new credit unions last year.

NO EXPERIENCE NECESSARY

for fast, easy Credit Union accounting



with the

Burroughs Sensimatic

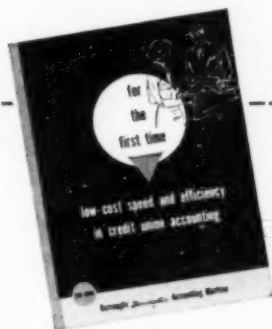
ACCOUNTING
MACHINE

Here is an amazingly easy-to-use accounting machine. Whatever plan your credit union uses, the Sensimatic will give faster service to members and, *at the same time*, so simplify accounting and balancing that even inexperienced people can readily do the work.

The accuracy and speed of automatic computation—plus one-time form insertion, visible alignment, and automatic balances—make the Sensimatic the fastest credit union accounting machine available. Yet, with all its speed and efficiency, the Sensimatic is low in price.

Credit unions everywhere are enthusiastic in their praise of the Burroughs Sensimatic. These are typical comments: "We feel we have cut our work in half." "The purchase price of these machines is more than repaid by the time they save." "We have found that the Sensimatic saves us about 70 per cent of the time required for hand posting."

Why not learn how mechanized accounting can save *your* credit union time and money? Fill out and mail the handy coupon below. It will bring you the full story.



WHEREVER THERE'S BUSINESS THERE'S

Burroughs



BURROUGHS CORPORATION, Detroit 32, Michigan

Please send me a copy of the booklet, "For the First Time—Low-Cost Speed and Efficiency in Credit Union Accounting."

Name _____
Address _____
City _____ Zone _____ State _____
Title _____ Credit Union _____

July, 1953

Make CREDIT UNION DAY a community-wide observance! Boost credit unions in your town!

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league. Every volunteer is welcome. To enter the contest, follow these simple rules:

1—Send a letter or postcard to T. W. Doig, Managing Director, Credit Union National Association, P. O. Box 431, Madison 1, Wisconsin, stating your desire to enter the contest and listing any credit unions you have organized since March 1, 1953.

2—Soon after the organization of each additional credit union, report that fact to Mr. Doig by letter or postcard.

3—On or before March 31, 1954 send Mr. Doig a complete list of all credit unions you have organized within the contest period.

With your letter of entry, ask for the free Volunteer Organizers Kit of useful material to help you with your work.

Film Strip Tells School Children About Credit Unions

IN MAY credit unions were featured in a film strip subscription service subscribed to by 1503 elementary and high schools in 27 states.

A 36-frame film strip giving the credit union story in photographs and brief statements was one of a

series of weekly features distributed with a current event film strip service for schools. Along with the strip went a printed bulletin repeating and adding to the messages on the film, for the teacher to read as each picture is shown.

The staff of the Credit Union National Association Public Relations Department wrote the original script and supervised its production. Photographs used came from

CUNA's Photo Library and CUNA's share of the expense was born by CUNA's POP Fund.

The professional editing, the production, and the distribution was done by Visual Educational Consultants, with headquarters in Madison, Wisconsin.

If you would like to show this filmstrip, contact the managing director of your credit union league. Each league was provided a copy.

Calling All Chapters!

Time to start planning for

CREDIT UNION DAY

1. Appoint a Credit Union Day Chairman
2. Reserve a place for your Credit Union Day party on Thursday, October 15
3. Start working now to get your whole town celebrating Credit Union Day on

THURSDAY, OCTOBER 15

STATISTICAL STANDINGS

District Standings

as of May 31, 1953			
	Quota	Organ-	Per
		ized	cent
Central	330	116	35
Western	300	96	32
Northeastern	210	58	28
Canadian	300	80	27
Southern	370	101	27
Eastern	305	73	24
Midwestern	185	38	21

Individual

League Standings —By Districts

CENTRAL DISTRICT

as of May 31, 1953			
W. L. Alman, Indiana, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
Wisconsin	45	24	53
Illinois	135	47	35
Michigan	105	34	32
Indiana	45	11	24

WESTERN DISTRICT

W. G. Lonergan, Washington, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
California	65	9	14
Colorado	9	3	33
Montana	8	3	38
Idaho	3	2	67
Nevada	3	2	67
Oregon	2	1	50
Washington	2	1	50
Arizona	1	1	100
Hawaii	1	1	100

New Mexico	1	
Wyoming	1	
Utah	0	

NORTHEASTERN DISTRICT

L. B. Kilburn, Connecticut, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
New Hampshire	10	8	80
Maine	10	4	40
New York	85	26	31
Massachusetts	35	10	29
Connecticut	45	9	20
Rhode Island	15	1	7
Vermont	10	0	0

CANADIAN DISTRICT

H. M. Daley, New Brunswick, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
Saskatchewan	10	6	60
British Columbia	20	9	45
Nova Scotia	10	4	40
Ontario	190	53	28
Quebec	25	5	20
Manitoba	25	3	12
New Brunswick	5	0	0
Newfoundland	2	0	0
Prince Edward Is.	2	0	0

SOUTHERN DISTRICT

Henry Claywell, Florida, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
Texas	37	13	35
Florida	13	9	69
Alabama	9	6	67
Georgia	6	5	83
Arkansas	5	4	80
Tennessee	5	4	80
Dominican Rep.	4	4	100
Kentucky	4	4	100
Mississippi	4	4	100
North Carolina	4	4	100
Oklahoma	3	3	100
South Carolina	3	3	100
Louisiana	2	2	100
Canal Zone	1	1	100
Puerto Rico	1	1	100

British South America	0	
Dominica	0	
Jamaica	0	
Virgin Islands	0	

EASTERN DISTRICT

J. A. Flannery, New Jersey, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
Delaware	2	1	50
Maryland	25	8	32
Pennsylvania	80	24	30
New Jersey	56	16	29
Dist. of Columbia	18	4	22
Ohio	80	17	21
Virginia	32	3	9
West Virginia	12	0	0

MIDWESTERN DISTRICT

H. E. Wingstad, Nebraska, O & E Committee Member			
League	Quota	Organ-	Per
		ized	cent
South Dakota	8	4	50
Kansas	27	8	30
Minnesota	40	9	23
Missouri	45	9	20
Nebraska	20	4	20
North Dakota	10	1	10
Iowa	35	3	9

League Honor Roll

as of May 31, 1953 (does not include Southern and Western District Leagues).			
League	Quota	Organ-	Per
		ized	cent
New Hampshire	10	8	80
Saskatchewan	10	6	60
Wisconsin	45	24	53
Delaware	2	1	50
South Dakota	8	4	50
British Columbia	20	9	45
Maine	10	4	40
Nova Scotia	10	4	40
Illinois	135	47	35
Maryland	25	8	32
Michigan	105	34	32

New York	85	26	31
Kansas	27	8	30
Pennsylvania	80	24	30
Massachusetts	35	10	29
New Jersey	56	16	29
Ontario	190	53	28

National Director

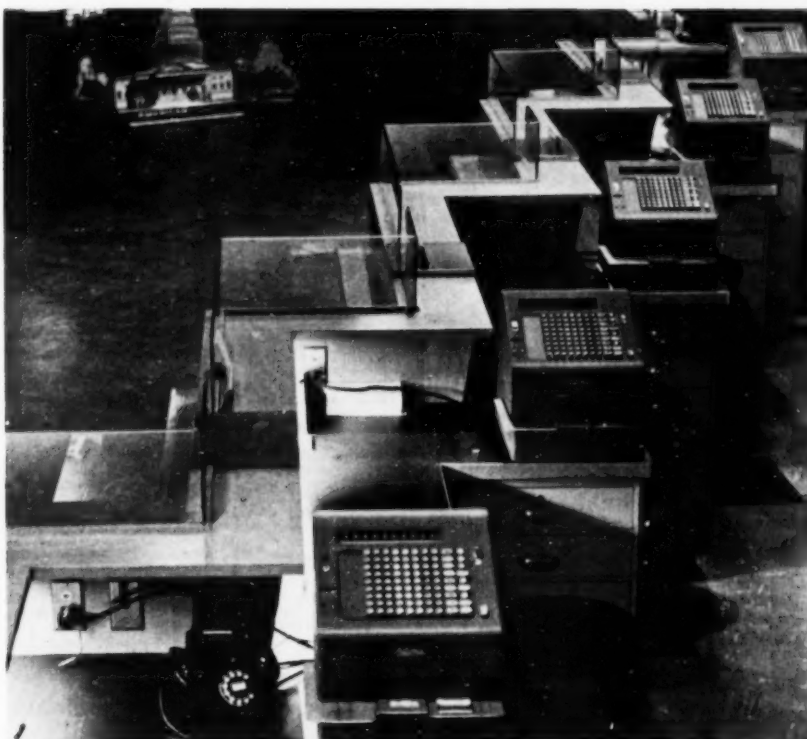
Honor Roll

as of May 31, 1953			
	Organ-	ized	
M. Erickson, Saskatchewan	4		
L. E. Nixon, Connecticut	3		
Clyde Dwyer, Colorado	2		
L. W. Snyder, Connecticut	1		

Volunteer Organizers

Contest

as of May 31, 1953			
League	Organ-	ized	
C. Coston, Washington	3		
D. J. MacKinnon, Michigan	3		
R. J. Moore, Quebec	3		
E. T. Ferguson, Tennessee	2		
S. D. Jackson, Texas	2		
Mrs. J. Morin, Maine	2		
W. Richards, Ohio	2		
M. L. Bell, Colorado	1		
O. F. Burdorf, Texas	1		
M. K. Davenport, Idaho	1		
F. Davis, California	1		
Mrs. L. deMasterson, Louisiana	1		
Miss L. Mahoney, Nebraska	1		
L. Miller, New York	1		
C. A. Oliason, Idaho	1		
V. Porath, Pennsylvania	1		
J. J. Radford, Idaho	1		
H. T. Sanderson, Texas	1		
W. White, Nebraska	1		



THIS ULTRA-MODERN BATTERY OF NATIONAL MACHINES (a portion of the installation) assures speedy service.



BEHIND THIS MODERN FACADE operates the largest Federal Credit Union in U. S., with 24,000 members.



MR. HAROLD A. IVERSEN, Treasurer-General Manager, East Hartford Aircraft Federal Credit Union, East Hartford, Conn.

"Our *National* System repaid its cost first year... returns \$40,000 yearly dividend!"

"Nationals have been saving us money for 16 years," writes Mr. Iversen. "A good deal of credit for our ability to expand is due to their efficiency."

"Nearly 40,000 active savings accounts are owned by 24,000 members. 60% of our membership have loan accounts. Yet due to the efficiency of our National System, we handle this tremendous volume with only 55 employees and 15 National machines of various types."

"Moreover, our audit control is excellent. This is due to National's built-in protective features, so vital

for complete audit control over all transactions.

"Our Credit Union has experienced an amazing growth, due to rapid wartime and post-war expansion of our parent industry. Even with large annual increases in our work volume, National equipment enables us to give fast service with a minimum of personnel and overtime."

"Our National System returns its cost year after year in dividends to our Credit Union. We are well pleased and recommend it highly."

A National System can cut your operating costs, too, while giving fast service and essential control. It will pay you to investigate. Your nearby National representative, a trained systems analyst, will be glad to make a survey of your operations and give you facts on how they can be improved. There is no obligation. Call him now.

National
CASH REGISTERS • ADDING MACHINES
ACCOUNTING MACHINES

THE NATIONAL CASH REGISTER COMPANY, Dayton 9, Ohio

July, 1953

Make CREDIT UNION DAY a community-wide observance! Boost credit unions in your town!

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Managing Directors Report

(Continued from page 8)

placed their trust. In your good judgment and your integrity they place their confidence.

Naturally you will serve the interests of the people who sent you as delegate, to the best of your ability. But that is not all: Others look to you, too.

There are over seven million credit union members in North America. Through CUNA, you directly affect the quality of credit union service they receive. Which shall it be: minimum, half hearted, timid over-cautious — or generous, wholehearted, ever-expanding service: It is for you to decide.

Not only the present but the future is in your hands. By your deliberations and decisions here today, you help shape the future of the credit union movement; you decide what role it will play in the world of tomorrow — its functions, its importance. This will vitally affect the wellbeing of countless millions in years to come! . . . Will

they be fettered by small plans — or will your courage and your vision free them to reach greater heights than we can imagine?

No one man has within him such wisdom and power, but this we know: through the ages, when men sincere of purpose, humble, and with courage, have counselled together, they have built better than man dreamed possible. In this is our hope.

And by learning to work together in their credit unions, it is not too much to hope that people will learn to solve their other problems in the same spirit of cooperation; that the bonds of greed and hate may be broken, that all men may share the fruits of the earth, and that they may dwell together in brotherhood and peace.

In you is vested this great responsibility and this great privilege: to be the architect of history; to constantly enrich, protect and increase credit union service, that the whole world may learn the freedom that comes with the democratic management of money, the

credit union way.

This is your opportunity as a Director of the Credit Union National Association.

Coming Events

July 7-8—Saskatchewan Credit Union League annual meeting, Moose Jaw, Saskatchewan.

July 14-15—Prince Edward Island Credit Union League annual meeting, Charlottetown, Prince Edward Island.

July 29-30—Nova Scotia Credit Union League annual meeting, Sydney, Nova Scotia.

August 13—10 A.M. Joint Meeting: CUNA Executive Committee, CUNA Mutual Board of Directors, and CUNA Supply Cooperative Administrative Committee, Madison, Wisconsin.

August 13—2 P.M. CUNA Supply Cooperative Administrative Committee.

August 14—2 P.M. CUNA Mutual Board of Directors.

August 15—9 A.M. CUNA Executive Committee.

September 18-19—Wisconsin Credit Union League annual meeting, Hotel Loraine, Madison, Wisconsin.

September 25-26—Indiana Credit Union League annual meeting, Claypool Hotel, Indianapolis, Indiana.

October 8-9-10—Florida Credit Union League annual meeting, Orange Court Hotel, Orlando, Florida.

November 20-21—Missouri Credit Union League annual meeting, President Hotel, Kansas City, Missouri.

March 19-20, 1954—Tennessee Credit Union League annual meeting, Read House, Chattanooga, Tennessee.

J. Deane Gannon, Director Bureau of Federal Credit Union

(Continued from page 14)

in Madison, Wisconsin, and lived there with his wife, Doretha, and two sons, James, 16, and John, 13.

A graduate of the University of Wisconsin school of commerce (1930) Gannon was a bank examiner for the state from 1933 until 1938, when he became a credit union examiner. In 1941 he was raised to supervisor of the credit union section of the state banking department.

Commenting on the appointment of the new bureau head, Thomas W. Doig, Managing Director of the Credit Union National Association said, "We are proud and happy to hear that Deane Gannon has been appointed. We feel he has done good work here in Wisconsin for credit unions, and we believe he will carry on this work in Washington."

Questioned as to his feelings when the appointment was announced, Gannon said, "This is a challenge. I am going to sincerely try to do the best job I know how. I believe in credit unions; I believe they are going to be successful because of what they are, and that the job of the supervisor is only to help them achieve this goal. You can't substitute supervision for good credit union management. I don't feel the supervisor should try to restrict or hamper the operations of credit unions; I feel it is our job to try to see that the credit unions can do their jobs."

SALE
CUNADEX
CABINETS



\$26.55
(NET)

delivered anywhere in U.S.A.

We have just 60 of the No. 864 W. C. Cunadex cabinets in stock at this price. We need the storage space, so here is your opportunity to secure one of these fine cabinets at HALF PRICE. When these are gone there will be no more.

Act now.

\$26.55

CUNA Supply Cooperative

Madison 1, Wisconsin

For the Sake of Those in the Back Seat

Now is the time that thousands of American families will load up the family car and take to the highways. Short trips, long trips, traveling to new places over unfamiliar and sometimes hazardous roads are all part of the great American adventure known as "vacation time".

Just about everything, even to the conditioning of the automobile is planned for days and weeks ahead. We say "just about everything", because all too frequently one of the most important items is overlooked. That item is "ADEQUATE AUTOMOBILE INSURANCE PROTECTION" for yourself and your family.

This doesn't mean, of course, that vacation time is the only time to make certain that you have the coverages you need. You and your family need this protection the year around. However, this is most certainly an excellent time to take inventory of your automobile insurance needs and to know positively that you have what you need.

Isn't it only good common sense to protect yourself against possible financial ruin in case you do injure someone, or damage someone's property?

To assist you in making an inventory of your automobile insurance needs we suggest that you study carefully the basic coverages listed here.

BODILY INJURY and PROPERTY DAMAGE — protects you against claims for bodily injuries to — or death of — others and against claims for damages to the property of others. This coverage protects your right to drive, your savings and your future earnings.

MEDICAL PAYMENTS COVERAGE — provides medical and hospital expenses for yourself, your family and guests in your car or any car you are driving. The cost of this coverage is small and the need for it is great.

COLLISION COVERAGE — is available in various forms. It covers your car in case it is damaged in a collision with another car or object, or is accidentally upset. Your insurance advisor can give you the details.

COMPREHENSIVE COVERAGE — covers your car for damages except by collision or upset. This includes glass breakage, loss due to falling objects or missiles, fire, theft, explosion, earthquake, windstorm, water damage, vandalism or riot.

Now that you've read this far, **REMEMBER** just one thing more. **ADEQUATE PROTECTION COSTS LITTLE MORE THAN DOUBTFUL PROTECTION.** Check your policy carefully, and if in doubt check **NOW** with your insurance advisor and be prepared to enjoy real peace of mind not only during vacation time, but all year 'round as well.
For the Sake of Those in the Back Seat

Write now for complete information

CUNA Automobile Insurance Program

P. O. Box 431, Madison, Wisconsin



FACTS ABOUT LOAN PROTECTION INSURANCE

Loan Protection is insurance the credit union takes out on the lives of borrowers. Then when an insured borrower dies, or becomes totally and permanently disabled, CUNA Mutual pays off the unpaid loan.

EXCLUSIVE with CUNA Mutual. Yes, you can get total and permanent disability as well as death coverage on borrowers only from your credit union insurance company.

LIBERAL! Most liberal contract, and most liberal claim settlements anywhere! No war, occupation, aviation restrictions. Generous definition of total and permanent disability.

LOW COST! Just 75c per \$1000 per month—one low rate for all policyholders—no increase in premium if your claims are heavy; no extra assessments.

COVERAGE: Loans up to \$10,000 insured. Real estate and charged off loans may be included too! Delinquent interest up to six months paid too! Death coverage up to age 70. Disability, up to age 60.

GOOD DIVIDENDS reduce cost still more. 23% this year on the AA Plan!

IT PAYS OFF! \$13,375,515 paid in claims; \$1,496,194 paid so far this year. Fast claim service; a claim paid every four minutes of each working day.

DRAWS NEW MEMBERS: Many join to get Loan Protection insurance.

INCREASES LOAN VOLUME: Loan Protection pays for itself because it attracts business.

PEACE OF MIND for borrowers, their families and co-signers. CUNA Mutual pays off the loan if the insured borrower dies, or becomes totally and permanently disabled. No collections from family, friends. Savings and security are safe! CUNA Mutual pays.

SAFETY for credit unions. No losses due to death or disability of insured borrowers.

SIMPLE TO USE. No complicated bookkeeping. No daily balance, no weekly reports, no individual loan reports, no medical records. One simple report each month.

ELIGIBILITY: Loan Protection available only to credit unions affiliated with their leagues, or directly with CUNA if no league exists.

GET THE FACTS! Write today—find out how your credit union can benefit!



at a time like this

It's wonderful to know
that Loan Protection
has paid off your loan.

CUNA MUTUAL INSURANCE SOCIETY

Madison, Wisconsin • Hamilton, Ontario

Without obligation, please send full information on
Loan Protection insurance. 7-53

Name _____

Credit Union _____

Address _____

City _____ State or Prov. _____

CUNA MUTUAL INSURANCE SOCIETY

The Credit Union Owned and Controlled Insurance Company